

DRAFT

2018 Carbon Tax Matrix

Carbon Tax Matrix	SB 6203	SB 6096	SB 6335
Bill Sponsors	Governor Inslee, Carlyle (D-36), + 15 Democratic Co-Sponsors	Ranker (D-40), Darneille (D-27), Dhingra (D-45), Hunt (D-22)	Hobbs (D-44), Saldaña (D-37)
Carbon Price (\$/Tonne)	\$20/metric ton + 3.5% + Inflation per year. No cap (~\$26 in 2024) Consumption based carbon tax	\$15/ metric ton + \$2.50/yr, Cap at \$30/tonne (\$30 in 2024) Consumption based carbon tax	\$15/metric ton, \$20 in 2024 Consumption based carbon tax
Notable Exemptions	TransAlta coal transition power, agricultural and aviation fuels, biofuels	TransAlta coal transition power; agricultural, maritime & aviation fuel	Agricultural, public/school transportation, and road construction/maintenance fuels, biofuels, U.S. gov, foreign diplomats
<u>EITE</u> Provisions	Exempts <u>EITE</u> 's identified by agency rulemaking and must be re-approved every three years.	Exempts <u>EITE</u> 's specified by list of 20 <u>NAIC</u> 's codes or identified by agency rulemaking.	Exempts <u>EITE</u> 's specified by list of 55 <u>NAIC</u> 's codes plus businesses described by existing RCW's or identified by agency rulemaking.
Low Income, and impacted communities provisions	15% of expenditures on low-income assistance programs. 20% of Utility retention directed to low-income assistance programs. Priority for carbon projects benefiting low income, communities of color, and tribes.	Both Climate Impact Funds and Climate Impact Assistance funds benefit targeted communities. 20% of Utility retention directed to low-income assistance programs	Multimodal Investments
Use of Funds	100% Utility Tax Returned to Utilities Of total revenue: 50% Carbon Reductions 35% Water/Forest Funds 15% Low Income Programs	70% Utility Tax Returned to Utilities \$350M growing to \$650M by 2026 to Climate Impact Fund then Remaining: 55% Carbon Reductions 30% Water/Forests 15% Climate Impact Assistance	40% Multimodal Investments 20% Water 10% Forests 5% Rural Economic Development 5% Fish Culverts
Other	Requires decarbonization planning for 80% reduction in GHG by 2050	Strengthens State GHG targets 40% below 1990 by 2035	Act is repealed if state carbon tax initiative or federal policy passes.

EITE = Emission Intensive Trade Exposed Business, NAIC's = North American Industry Classification System

SB 6203: <http://app.leg.wa.gov/billsummary?BillNumber=6203&Year=2017>

SB 6096: <http://app.leg.wa.gov/billsummary?BillNumber=6096&Year=2017>

SB 6335: <http://app.leg.wa.gov/billsummary?BillNumber=6335&Year=2017>